

# FINANCE AND TRADE.

OFFICE OF THE DAILY APPALACHIAN,  
MEMPHIS, May 7, 1870.

## FINANCE.

In money markets there is no material change. Cotton is moving more rapidly, and exchange is quite easy, with rates steady at par buying and all premium selling.

Stocks and bonds are dull and nominal, while City Scrip and Tennessee money are steady at yesterday's quotations.

County warrants are some weaker, as the Tax Collector's office closed to-day to make out the list of delinquents.

In the recent debate in the Senate over Mr. Sherman's joint resolution declaratory of this inquiry, law for the year 1869 was only twenty-five millions of dollars. To collect this amount over six millions were disbursed to assessors, collectors, and for incidental expenses, so that all the Government received from the tax, which Mr. Sherman says it cannot do without, was, in round numbers, nineteen millions of dollars.

According to the statement in which the Secretary of the Philadelphia Register says:

Mr. Boutwell's successful manner of doing things is only one of the reasons for his success in making his life pass his rival's by the side of his cargo to gain speed, and if he continues the practice until August, he will be surprised if he does not burn up the boat also.

Business is carried on in a very quiet manner, and it is only a few days since that the Secretary of the Treasury has been sent abroad twelve millions of dollars to Greece, to purchase a single month. They would probably be glad to oblige Mr. Boutwell in his "taken" "wain," but he makes the luxury altogether too expensive. They cannot afford to do it.

The New York Evening Post says of the late debt statement:

It will be observed that the Treasury employs its only power in reducing the funded debt, which has many years to run before it becomes a claim, and that it still does nothing important toward reducing the demand debt, which is a disallowed claim upon the Government.

If special payments were once resumed, the credit of the nation would stand as high as in the world. They would result from the varying value of our paper currency, which is at present at a premium of 10 to 15 per cent. above the gold coin, and all the speculations and speculators of which it is the center would with it.

The enormous excess of our national revenue above expenditures would enable Congress to make such reductions in taxation that are now considered as a heavy burden, and the Treasury would be able to pay off the public debt in a few years.

The debt statement is a confession of the Treasury of its inability to pay off the public debt in a few years, and a confession of its inability to pay off the public debt in a few years.

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# REVOLUTION DOLLAR STORE.

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## Great Closing Out Sale

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# ADMINISTRATOR'S SALE

AT AUCTION,

By A. E. Frankland, 187 Main St.

I will sell,

Monday Morning, May 9th, 10 o'clock

At Store-house, corner Green and Third

streets, Chicago, Ill.

Goods to be sold, as follows:

One lot of 100 bbls. of Flour, 100 bbls. of

Wheat, 100 bbls. of Corn, 100 bbls. of

Barley, 100 bbls. of Oats, 100 bbls. of

Rye, 100 bbls. of Buckwheat, 100 bbls. of

Millet, 100 bbls. of Sorghum, 100 bbls. of

Speltz, 100 bbls. of Amaranth, 100 bbls. of

Buckwheat, 100 bbls. of Rye, 100 bbls. of

Wheat, 100 bbls. of Corn, 100 bbls. of

Barley, 100 bbls. of Oats, 100 bbls. of

Rye, 100 bbls. of Buckwheat, 100 bbls. of

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